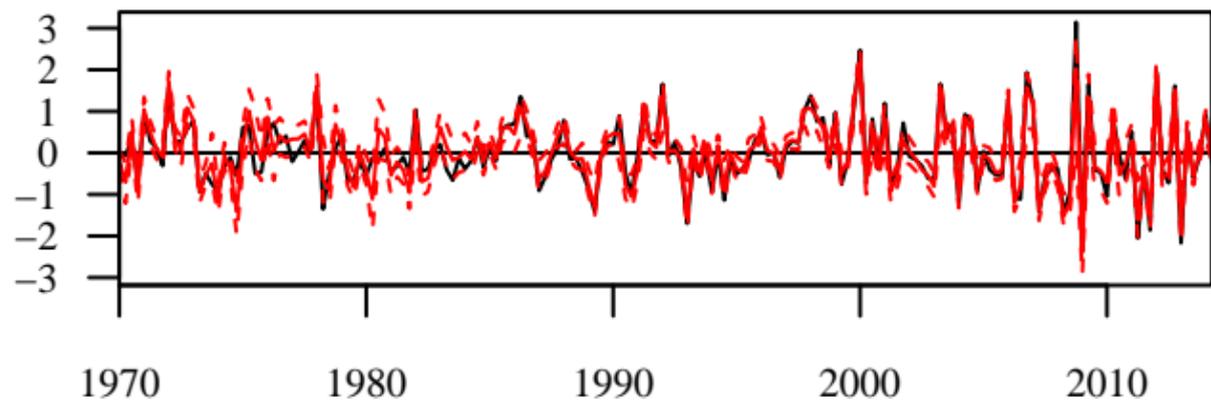
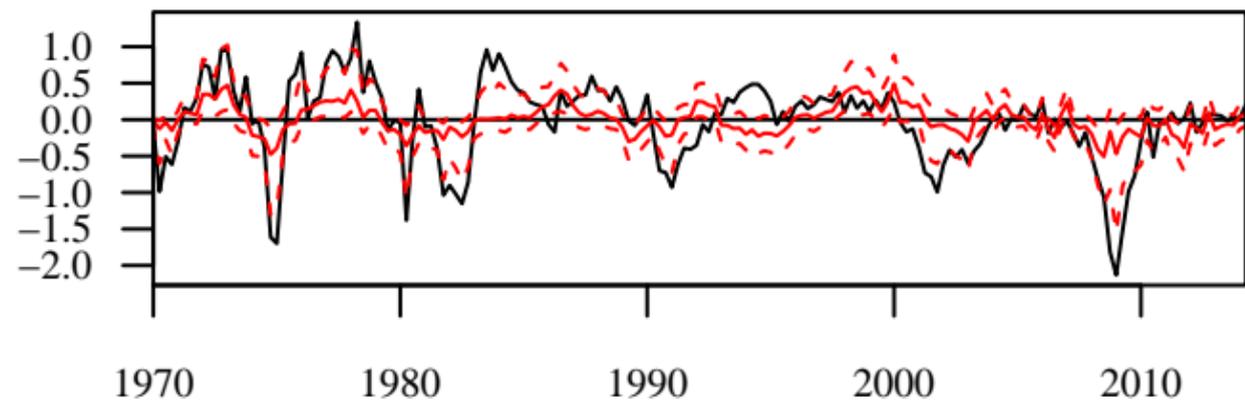


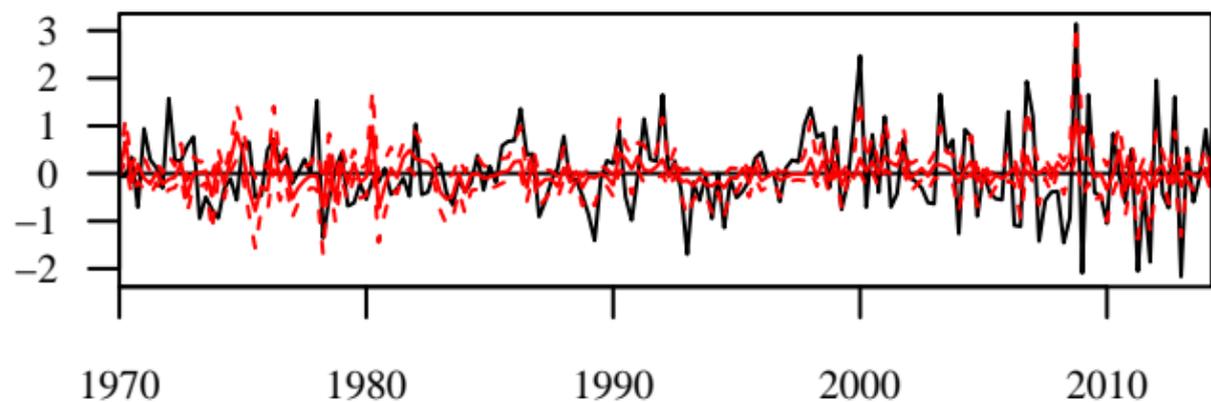
### Contribution of Labor Demand Shocks on Wage



### Contribution of Labor Demand Shocks on Employment



### Contribution of Labor Supply Shocks on Wage



### Contribution of Labor Supply Shocks on Employment

